

Regarding the November presentation:

Title:

Alaska Gas Hydrate Research and Stratigraphic Test Preliminary Results

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Abstract:

Gas hydrate may contain significant gas resources in both onshore arctic and offshore regions throughout the world. The BP-DOE Alaska gas hydrate collaborative research project is designed to help determine whether or not gas hydrate can become a technically and economically recoverable gas resource. Reservoir characterization, development scenario modeling, and associated studies indicated that 0-0.34 Trillion Cubic Meters (0-12 Trillion Cubic Feet - TCF) gas may be technically recoverable from 0.92 Trillion Cubic Meters (33 TCF) gas-in-place (GIP) Eileen trend gas hydrate beneath industry infrastructure within the Milne Point Unit (MPU), Prudhoe Bay Unit (PBU), and Kuparuk River Unit (KRU) areas on the Alaska North Slope (ANS). Reservoir modeling indicated sufficient potential for technical recovery to justify proceeding into field operations to acquire reservoir and fluid data to help mitigate the large range of uncertainty in recoverable resource. The BP-DOE collaborative research project was approved to proceed into a field data acquisition program including: 122-183 meters (400-600 feet) core, extensive wireline logs, and wireline production tests within the Mount Elbert gas hydrate prospect in the MPU. Successful drilling and data acquisition in the Mount Elbert-01 stratigraphic test well was completed between February 3-19, 2007. Future studies, if approved by BP and DOE, could acquire additional data and include production testing.

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